

# THE RIO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVI.

RIO DE JANEIRO, OCTOBER 7TH, 1889

NUMBER 40

## Official Directory

UNITED STATES LEGATION.—157, Rua das Laranjeiras. ROBERT ADAMS, Jr., Minister.  
BRITISH LEGATION.—Travessa de D. Manoel, No. 8. GEORGE F. WYNDHAM, Minister.  
AMERICAN CONSULATE GENERAL.—No. 75, Rua das Orquídeas. O. H. DOCKERY, Consul General.  
BRITISH CONSULATE GENERAL.—No. 12, Travessa de D. Manoel. E. NICOLINI, Acting Consul.

## Church Directory

CHRIST CHURCH.—Rua do Evaristo do Veiga. Divine Service every Sunday at 11 a. m. and on the 2nd and 4th Sundays in each month at 8 p. m.  
H. MOSLEY, M. A., Chaplain.  
N. B.—All notices should be sent to ALBERT ALLEN, Clerk, No. 6, Rua Humayda.  
METHODIST EPISCOPAL CHURCH.—Largo da Catete. English services: Sunday School at 10 a. m.; preaching at 11:30 a. m. on Sundays, and at 7:30 p. m. on Friday.  
J. S. MATTHEW, Pastor.  
Residence: Rua Laranjeiras No. 95.  
Portuguese services: Sunday School at 10 a. m.; preaching at 11:30 a. m. and 7:30 p. m. Sundays, prayer-meeting, 7:30 p. m. Tuesdays.  
SEVERO PEREIRA, Pastor.  
Residence: Rua Fernandes de Guimarães No. 74.  
PRESBYTERIAN CHURCH.—No. 15 Travessa da Barreira. Services in Portuguese at 10 o'clock, 3 p. m., and 7 o'clock, p. m.; Sundays, and at 7 o'clock p. m., Thursdays.  
BAPTIST CHURCH.—Rua do Conde d'Albuquerque, No. 122. Services in Portuguese every Sunday at 11 o'clock, a. m. and 7 o'clock, p. m.; and every Wednesday at 7 o'clock p. m. Sunday School at 10 o'clock, a. m.  
W. B. BAGBY, Pastor.  
Residence: Rua de Petropolis No. 2.  
IGREJA EVANGELICA FLUMINENSE.—No. 175, Rua de S. Joaquin. Services in Portuguese at 10 o'clock, a. m., and 6 o'clock, p. m., every Sunday, and at 7 o'clock, p. m., every Wednesday. Sunday school at 4:30 p. m.  
RIO SEAFARERS' MISSION AND READING ROOM.—Open daily, No. 80, Rua da Misericórdia. Divine Service on Sundays and Wednesdays at 7 p. m. Sailors free and easy on Tuesday Evenings at 7 p. m. Gifts of papers, books, left off clothing, etc., may be sent to the above address, or the Missionary will gladly call for them.  
THOMAS HOOPER, Missionary.  
AMERICAN BIBLE SOCIETY.—General agency at No. 79, Sete de Setembro, and floor.  
BRITISH AND FOREIGN BIBLE SOCIETY.—Depot at No. 71, Rua Sete de Setembro. Rio de Janeiro. Subscriptions are cordially solicited. Communications should be addressed to the Hon. Secretary—D. ROBERTS, Caixa do Correio, 75.

## Traveller's Directory

### RAILWAYS.

DOM PEDRO II.—Through Express: Central train leaves Rio at 5 a. m.; arrives at Barra do Piraí 7:22 a. m. Rio 9:32 a. m. Tabira (terminus) at 7:52 p. m. São Paulo train leaves Rio at 6 a. m.; arrives at Barra do Piraí 8:12 a. m. where passengers for S. Paulo must change, at 12:10 p. m. From Barra do Piraí train leaves at 10:02 a. m. arriving at Porto Novo at 11:40 a. m. Desquerra of train leaves Tabira at 5:15 a. m. Cachoeira (S. Paulo branch) 12:22 p. m. Porto Novo 1:05 p. m. Entre Rio 3:10. The S. Paulo train arrives in Rio at 6:45 and the Central train at 8 p. m.  
Limited Express, leaves Rio at 7 a. m.; arrives at Barra do Piraí at 8:22 a. m. and at Maricopa (terminus) at 8:58 p. m. S. Paulo branch leaves Barra do Piraí at 6:58 p. m. and arrives at Porto Novo at 8:52 p. m. Desquerra of train leaves Barra do Piraí at 5:15 a. m. Cachoeira (S. Paulo branch) 12:22 p. m. Porto Novo 1:05 p. m. Entre Rio 3:10. The S. Paulo train arrives in Rio at 6:45 and the Central train at 8 p. m.  
Mixed Trains, leave Rio at 8:30 and 9:20 a. m. 3:15 and 5:10 p. m. first goes to Barra do Piraí arriving at 8:52 p. m. second and third to Barra do Piraí arriving at 9:20 a. m. and 3:15 p. m. and third to Belém arriving at 7:37. Desquerra of train leaves Barra do Piraí at 4:30 a. m. arriving at Barra do Piraí at 12:20 p. m. Desquerra of train leaves Barra do Piraí at 5:15 a. m. Cachoeira (S. Paulo branch) 12:22 p. m. Porto Novo 1:05 p. m. Entre Rio 3:10. The S. Paulo train arrives in Rio at 6:45 and the Central train at 8 p. m.  
Night service: Train leaves Rio at 10 p. m. every Friday, arriving at Barra do Piraí at 12:20 p. m. and Porto Novo at 5 a. m. Desquerra of train leaves Barra do Piraí at 5:15 a. m. Cachoeira (S. Paulo branch) 12:22 p. m. Porto Novo 1:05 p. m. Entre Rio 3:10. The S. Paulo train arrives in Rio at 6:45 and the Central train at 8 p. m.  
S. PAULO AND RIO.—Train leaves Cachoeira at 12:25 p. m. arriving at S. Paulo at 6:40 p. m. Desquerra of train leaves S. Paulo at 6:00 a. m. and arrives at Cachoeira at 12:08 p. m. where passengers change to the D. Pedro II. line.  
LROPLAND R. R.—For Nova Friburgo trains leave Niterói at 7:10 a. m. and 12:35 p. m. arriving at 10:41 a. m. and 6:12 p. m. Desquerra of train leaves Nova Friburgo at 6 a. m. and 6:05 p. m. arriving at Niterói at 12:20 a. m. and 6:12 p. m. For Macaé trains leave at 7:13 a. m., passengers changing at Porto das Caixas, and at 12:25 a. m. arriving at 12:21 and 7:08 p. m. For Macaé trains leave at 5 a. m. and 5:10 p. m. On Sundays and holidays leave at 6 a. m. and 3:45 and 8 p. m. On Sundays and holidays leave at 6 a. m. and 3:45 and 8 p. m. and 6:30 p. m. returning at 8:35, 10:05, 11:35 a. m., 1:05, 2:35, 4:05, 5:35 and 9 p. m.  
RIO DE JANEIRO & NORTHERN RAILWAY.—Trains leave the central station D. Pedro II. railway at 6:00 a. m. and 5 p. m. Sundays and weekdays, arriving at Petropolis at 9:47 and 7:22. Passengers change at the S. Francisco Xavier station of the D. Pedro II. railway to the Northern line. Services for Petropolis leave at 6:30 a. m. and 3:45 p. m. on week-days and 7 a. m. on Sundays and holidays arriving at 6:05 and 9:15. Desquerra of train leaves Petropolis at 6:00 and 7:30 a. m. and 3:30 p. m. week days and at 6 a. m. and 4 p. m. Sundays and holidays.

## Libraries, Museums, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua dos Ourives, No. 53, 1st floor.  
BIBLIOTHECA NACIONAL.—Rua do Passeio No. 48.  
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ouvidor.  
MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da Constituição.  
GABINETE PORTUGUEZ DE LETTURA.—No. 12, Rua Luiz de Camões.

## Medical Directory

William J. Fairbairn, Dr. of Medicine (M. D. of the University of Edinburgh; Licentiate of the Royal College of Surgeons of Edinburgh; Licentiate of the Royal College of Surgeons of Edinburgh; Licentiate of the Imperial School of Medicine of Rio de Janeiro, by examination, etc., etc.; Office: No. 93, Rua 1<sup>a</sup> de Março, 12 to 13 p. m.; residence 49, Rua de Humayda.  
Dr. W. Havelburg, Physician, Surgeon and Accouchur; formerly of Santos, and recently from an extended visit to Europe. Office: Rua da Alameda No. 29, from 2 to 4 p. m.

## Hotels.

### ALLEN'S HOTEL.

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J. K. MYERS, Ass't Treas.

# THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

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São Paulo and Santos.

RIO DE JANEIRO, OCTOBER 7th, 1889.

ACCORDING to a telegram received here on the 2nd inst., the Rothschilds have undertaken to convert the Brazilian 5 per cents into 4 per cents at an issue price of 90, which is equivalent to an approximate interest payment of 4.44 per cent. The amount of the new loan will be £20,000,000. The new issue bears interest from the 1st inst., but the subscription payments are not to be completed until May 19th next, by which arrangement the Brazilian government not only pays 4.44% on the amount received, but pays a further sum of about £274,000 in interest on the several installments before they are actually received. Perhaps this may be an error on our part, but this is the impression obtained from the meagre information given by the cable. Were the 5 per cent loan floated under better conditions, and were the government actually paying no more than that rate, then the conversion would represent a very slight advantage, but as the issue of former loans has been made on similar terms it may be assumed that the difference between the two rates represents the real saving to the Brazilian treasury. The success of the conversion which may be assumed in advance, is a matter for sincere congratulation, for it is an indication that Brazilian credit not only holds a high place in the estimation of European investors, but is actually improving. The government is to be congratulated for its alertness in taking advantage of this increased confidence and the state of the European money market to reduce the burden of interest weighing upon the Brazilian taxpayer.

On the 26th ult. the Italian consul in São Paulo presented a formal complaint to the president of that province against a planter named Prouença, accusing him of having broken certain clauses of his contract with the Italian colonists settled on his estate. In his reply to the complaint, the president advises the consul that he has no right whatever to interfere in these matters, and that the colonists, if they feel aggrieved, have the courts of the country to appeal to. Strictly speaking, it must be admitted that the president is right, but when a country sends abroad for laborers who speak another language, and then fails to protect them in their rights, it can not insist very strongly on its sovereignty. If these colonists are not being justly treated and if they are often deceived and swindled—as is only too often the case—then it is not strange and improper that they should appeal to their consul for protection. That they should appeal to the

courts is practically absurd! What protection is the courts likely to give? What have they done in behalf of those Austrians who were brutally whipped on a plantation near Campinas, or of those colonists from a place toward Jahú who were hunted with dogs like runaway slaves? Then consider the expenses, the fees exacted by lawyers, the delays and subterfuges, and then let us know how it is possible for a poor colonist to expect protection from the courts! If he can not obtain the help of his consul, then there is no help for him. The president of São Paulo may stand on his dignity if he wishes, but it will avail him very little if he does not make some effort to prevent abuses against these poor people.

THE minister of agriculture, under date of the 2nd inst., has again refused permission to the Western and Brazilian company to lay a second cable along this coast, and has even gone so far as to prohibit every step which the company can take to improve its facilities for transmitting telegrams. This, in our opinion, is a practical infraction of the contract between the government and the company, for a license to operate a cable line certainly implies the repair or substitution of the first line, or the use of any improvement which may be required to benefit the service. If this is not correct, then the grant of a privilege for ninety years is a gross absurdity. And not only has the government broken faith with the company in this respect, but it has done so in a way that must be considered disgracefully unjust and mean. The director-general of the state lines has been at war with this company for a long time, and has done everything in his power to injure its business through the construction of a competing land line. Had he been able to organize an efficient, trustworthy service, this competition would have been most fatal to the cable, but his service being what it is, the business classes have preferred to patronize the foreign company in spite of breaks and delays. And recently, during the long interruption in the cable between this city and Bahia, many business men have preferred to send their messages by way of Buenos Aires, Valparaiso and Galveston rather than submit to the delays, annoyances and extortions of the state telegraph service. And now, in spite of the clearly demonstrated facts that the state line can not do the business and that business men do not care to patronize it, and in spite of the heavy losses and infinite annoyances suffered by the commercial houses of this city and Santos, the minister once more submits to the dictation of the director-general of the state telegraphs and prohibits the laying of a new cable! A grosser injustice can not be conceived! Let the minister note the largely restricted coffee business of last month, and then remember that coffee is the keystone of Brazilian wealth and prosperity. If the appeal to his sense of justice can have no influence, then certainly a reminder that the material interests of his country depend largely upon the cable, ought to open his eyes to the mistake which he is making. The real purpose of the director-general of the state lines is now apparent—the procuring of a large credit for multiplying the number of his wires. But more wires on one line of posts, carried through an uninhabited country, and operated by men who take to their heels when a storm appears and whose indifference to the needs of business are proverbial, will not improve the situation but very little. We do not want an official line on any condition, and the less the commercial community has to do with such a man as the Barão de Capanema, who has deliberately sacrificed every interest to his own purposes, the better it will be satisfied.

THE method to be pursued in substituting the paper currency now in circulation is one upon which there will be a great diversity of opinion, and there may perhaps be more than one method of accomplishing that result successfully. At the same time, it is possible for the minister of finance to do incalculable harm to business interests in carrying out his purpose either too hastily, or in an improper manner. In our opinion there is an insufficient volume of currency now in circulation, and if any great sum is withdrawn without the issue of a full equivalent, a stringency in the money market will surely follow. Even at this moment, and in spite of the enormous sums represented by the speculation in stocks and shares, there is a very great scarcity of money. We have heard of first-class commercial bills hawked around from bank to bank without finding anyone willing to discount them, and we have found it the universal complaint recently that collections have become most difficult and money can not be found. A large and increasing sum is of course being locked up for a time in speculation and the organization of new banks and companies, but this is a contingency which must be provided against in the future. An increase of business, increased speculation, and the employment of paid labor through the interior, all demand more current money. As cheques and drafts come more and more into use, the need of actual money will diminish, but this is a state of affairs not yet realized. It is our opinion, therefore, that for a time the government should issue more than is withdrawn, and should moreover reduce the stamp tax on cheques and drafts in order to encourage their use. Then, in addition to this, the coinage of gold—or the recoinage of sovereigns into 5\$, 10\$ and 20\$ pieces—should be carried on to the fullest capacity of the Mint. The forced circulation of the sovereign is inconvenient and should be avoided by making national coin more plentiful. The circulation of the cumbersome 2\$000 silver pieces is also an inconvenience, and should be substituted as far as possible by a 5\$ gold coin and the smaller silver pieces. The treasury had over five millions of 500 reis notes in circulation at the beginning of the year, representing a nominal value of a little over 2,600,000\$. These might be most advantageously substituted at once by double that sum of 500 reis silver pieces. The size of the "nickels" might very well be reduced also, so as to reduce the weight of coin required in the ordinary transactions of the day. As for the other notes, their withdrawal will probably be met by the contemporaneous issue of bank notes, the Banco Nacional now having 27,000,000\$ in hand for that purpose. As the banks are not to issue denominations under 5\$, however, the government will have to continue the 1\$ and 2\$ in circulation for a time, or much inconvenience will result. Perhaps the public will in time become accustomed to the use of silver in place of these notes, but as long as this metal is worth so much less than its face value the tendency will be to force its acceptance in large sums, which would be inconvenient and unjust. There is still much to be regulated in this problem of conversion, and it should be settled more for the convenience of the public, than for the profit of individuals, which seems to be the tendency just at this time.

THE *Jornal do Commercio* of the 4th instant quotes a very important statement from two Italian papers in regard to the remittances to Italy by the Italian immigrants in this country which, in our opinion, deserves a more serious consideration than the *Jornal* has thus far given. The excerpt is as follows:

During 1888 the Italians resident in Brazil have remitted to the money markets of Genoa, Milan and Lucca, through diverse houses, the sum of 5,670,089 *liras*, of which 1,125,000 were sent to Lucca by the Tuscan domiciled in São Paulo. To these five and a half millions of *liras* are to be added the important sums remitted to Naples through the Banco de Credito Mercantile and Banco de Credito Mobiliario, and to other points in Italy through the Banco Geral, and this without speaking of the money sent by other houses which are accustomed to take exchange for Italy but whose operations, entirely private, wholly escape verification. These sums do not comprehend the money remitted in virtue of commercial transactions; they constitute the exclusive product of the savings made in Brazil by emigrants and sent in small amounts to their relatives residing in Italy.

It is satisfactory to know, of course, that the immigrants have been able to effect such large savings, and from a purely humanitarian point of view it is a pleasure to know that it has been sent home where it may serve to ameliorate the condition of many perhaps less able to work and compelled to endure the harshest sufferings of poverty. But there is another view which Brazilians ought to consider seriously, and that is the heavy drain which these remittances are upon the country. It is to be noted that a very considerable part of the sums above mentioned come from classes and occupations entirely different from the agricultural laborers on the São Paulo plantations. The savings of the bootblacks and newsboys in this city are simply astonishing. We have had some of these poor people pointed out to us who had saved from 5,000\$ to 10,000\$, and the money was deposited in the bank, in gold. As soon as they get a sum of this magnitude laid by they generally pack up and return home. Even the organ-grinder, who goes about the streets of this city with a trained monkey, is a capitalist of no mean pretensions, and is probably worth more available cash than nine out of every ten who give "nickels" to see the monkey's antics. Add to these the large number of peddlers and employés in business and we have the sources of perhaps the greatest part of the remittances mentioned. Whatever their source, however, the bare fact remains that the Italian immigrant is spending little, hoarding his savings, remitting them to Italy, and then returning there himself. Now, what is Brazil gaining from this labor movement? The planter, or employer, gains a profit on his products, and the trader gains something from their custom. In certain cases their labor adds to the value of properties on which it has been expended, but beyond this the country gains nothing. The best laboring population in any country is that which is fixed to the soil and invests its savings in land, houses, and other permanent items of national wealth. A floating laboring population serves to meet an emergency and is often of advantage to the individual employer, but it is far from being the best for the country. The problem to be solved here is not to attract laborers of this character, who seek to live upon the country for a time in order to gain money and then to abandon it forever, but to secure permanent citizens who will accept Brazil as their future home, and who will expend their earnings in permanent improvements. Such a people will add a hundred fold to the national wealth and will in time contribute largely to the security and prosperity of the nation.

NOTWITHSTANDING the fact that thousands of laborers come out every year from Europe to work through the Argentine harvest, the Argentine government is offering 30,000 passages to the farmers, according to a telegram of the 29th ult., to bring out laborers for the approaching harvest. The Argentine government appears to have no idea whatever of the value of economy, or the danger of carrying paternalism into so many branches of private industry.

# THE PRESENTATION TO MR. ARMSTRONG.

On the occasion of presenting testimonials to Mr. H. C. Armstrong, ex-Consul General of the United States at this port, on the 28th ult., the following letter was handed to him as a formal expression of the purposes and sentiments of the subscribers.

Rio de Janeiro, Brazil, 28th Sept., 1889.

H. Clay Armstrong, Esq.

Sir,—Your term of office as Consul-General of the United States at this Port having expired, and as you are about to take leave of those with whom you have been closely connected, both officially and socially, during the past four years, it has been thought proper and desirable by the merchants of this city, who are indebted to you for so many official services and favors, and by the American residents of this city and the province of S. Paulo, including many Brazilians, who have received from you so many courtesies, to offer you some token of their high appreciation and esteem. Such a token has been made peculiarly appropriate through the recent action of His Majesty the Emperor, who has been pleased to confer upon you a *Comenda* of the Order of the Rose, the insignia of which, together with a suitably inscribed gold watch from your many friends among the American residents in this Empire, we take great pleasure in placing at your disposition.

Adding to these the many expressions of regret at your departure and of sincere appreciation of your services as Consul-General, which the subscribers to these testimonials desire us to express for them, and wishing you every success and happiness in the future,

We remain,

Your obedient servants,

JAMES B. KENNEDY.

A. J. LAMOURREUX.

SAM. D. RAMBO.

O. H. DERBY.

H. K. BRODIE.

JOHN GORDON.

To this Mr. Armstrong has replied in the following terms:

Rio de Janeiro, Brazil, 28th Sept., 1889.

Messrs. James B. Kennedy, A. J. Lamourreux, Sam. D. Rambo, O. H. Derby, H. K. Brodie, and John Gordon—Committee for Subscribers.

Gentlemen:

Replying to your letter of this date, in which, in behalf of the merchants of this city, and of the Americans and Brazilians residing here and in the province of São Paulo, you inform me of their action in honoring me with a testimonial in appreciation of my services as Consul-General of the United States at this port for the past four years, I beg to say that I can imagine nothing that could give more pleasure to a public officer than the assurance that his duties have been discharged in such manner as to secure the approbation of those whom he has served; and the measure of any reasonable ambition must be satisfied when such approval is attested by the presentation of such magnificent testimonials as you bring. And it is with feelings of deep gratitude and intense gratification that I thank you and the friends whom you represent for this proof of their friendship and for the many kind expressions contained in your letter accompanying the testimonials. If it is always gratifying to win the approbation and esteem of those who surround one, it is infinitely more so when they are much prized friends like yourselves and those whom you represent.

Like you, I too regret the separation which will result from my departure from among you, and I most cordially reciprocate

your very kind expressions of good will, and sincerely trust it may be my good fortune to meet you all again in a future which, I hope, is not remote.

But whether I do, or not, I shall always hold in grateful remembrance my kind, generous, warm-hearted friends in the Land of the Holy Cross.

I am,  
Sincerely and gratefully yours,  
H. CLAY ARMSTRONG.

From the Buenos Aires Standard, Sept. 11th.

## THE MISIONES QUESTION.

The transcendental importance of the settlement of the Misiones lies question between this republic and the empire of Brazil has, to a certain degree, escaped the notice of the public, owing to the fascination and all-absorbing interest of the financial muddle in which the market is plunged. Still, to this country and Brazil and to the world at large, the satisfactory solution of this long-standing international problem is of far more interest than a rise or fall in gold, although questions that immediately and directly affect our pockets are likely to attract more attention in our daily existence and struggle for life.

The Misiones question was always a war-cloud, summoned at will by statesmen to appear on the horizon whenever an opportunity was offered to stir up popular feeling or exert influence in the management of local as well as of international politics. It was always a standing danger to the "entente cordiale" of both nations, as well as a dangerous political expedient of every Brazilian cabinet that happened to be tottering in public opinion. As long as the question remained open, nobody could guarantee a continuance of friendly relations, since on the slightest pretext the old hubbub was revived and the press of both nations was patriotically and conscientiously at daggers drawn.

When General Roca and the Emperor Dom Pedro met in Paris two years ago, the latter (former?) proposed to the Brazilian sovereign the division of the disputed territory, but the proposal met with no support in the Brazilian foreign office. Subsequently a protocol was drawn up, and so-called mixed commissions of Argentine and Brazilian officers and engineers were sent to survey the disputed ground and fix the limits. The negative results of these commissions are too fresh in the public mind to call for further remark.

Then followed a period of *status quo*, which some politicians endeavored to turn to account, announcing strained relations between both countries and an imminent rupture. The friendly dispositions of both governments, however, was an established fact, and both the Argentine and Brazilian ministers of foreign affairs, with the able co-operation of Baron Alencar here and Don Enrique Moreno in Rio, succeeded in arriving at a *modus vivendi* which has led to the signing of the protocol which will lead to the final treaty in the matter.

This protocol establishes that a fresh mixed commission shall again survey the disputed territory, and in case they should fail to agree within 90 days, the whole question will be submitted to arbitration in Washington, the post of arbitrator falling to the President of the United States. We may, therefore, conclude that the Misiones question has been stripped of all its dangerous features, and, so far as the peace of both countries in this regard is affected, is settled for ever.

All honor to the government of President Juárez and to the Brazilian Emperor. Minister Quirino Costa has achieved a great diplomatic triumph for his country and is entitled to the everlasting gratitude of his countrymen. Just as Don Bernardo Higueras was one of the greatest public benefactors by the settlement of the Chilian question, just so Minister Quirino Costa can reap the laurels that the country places on his brows for removing the last standing danger to the international peace of Argentina. Both statesmen, it may be said, have saved their country from war, and the value of such services can not be measured to-day; posterity will undertake that task when the prosperity of the generations that are to come may be gauged by the wisdom that averted war and thus laid the broad foundations of a vigorous people.

From the Buenos Aires Herald, Sept. 21.

## WHAT IS PRACTICABLE TO SAVE THE FINANCIAL SITUATION.

We are not at liberty to speculate as to what should be done if we had *carte blanche* to begin and formulate a policy without having reference to the circumstances in which we are placed from past policies. Any reform must recognize existing facts and accommodate itself to these facts. We are under the influence and domination of a redundant inconvertible paper currency, and this cannot be

stopped suddenly without producing a shock which would shake society to its foundation. Like a man suffering from alcoholism, the reform must be carried on with caution, if fatal results would be avoided. The debtor class have largely created obligations in a devalued currency, and, if this currency were suddenly to be curried from 47 or 50 cents to 90 or 100 to the dollar, the entire debtor class, having to pay in this devalued currency, would be ruined. The best and indeed the only practicable course open to us is to make a beginning and then slowly continue in a course that shall lead us back to a sound currency. To this in the abstract there will be general acquiescence, but when it comes to plans and theories in the concrete we shall find greater differences. The only plain plan is the reduction of paper money which has depreciated, following the general law of supply, demand and values. What is redundant is cheap, and what is cheap is so because of its redundancy, so that to enhance its value there must be less of it. To reduce the volume of paper money is the *sine qua non* of the situation. Without this there is neither hope nor salvation from ruin. That may be set down as an axiomatic truth; the problem is how to do it without precipitating a panic.

In our opinion, this should be done by a law requiring every bank of emission to retire from circulation one per cent per month until prepared to retire conversion of its remaining notes outstanding. This would have the effect to slowly, steadily, but surely diminish the volume of paper notes. The aggregate note circulation at the present time, counting the applications pending and waiting the formal issue, is \$212,573,404. If one per cent a month were to be withdrawn that would amount to \$2,125,734 a month. It would require four years to reduce paper to one-half its present issue, but from the first adoption of this policy, it would begin to appreciate in value and before four years the paper would have reached par.

A policy so gradual as this would give all interests a chance to adjust themselves to the new order of affairs without the confusion and violence of extreme measures. The Banco Nacional last year paid in dividends 24 per cent, while its notes remained dishonoured. To withdraw 12 per cent per annum from the circulation would still leave probable earnings at 10 or 12 per cent, which is quite enough for those concerns which are unable to pay honest debts. This one measure is all we need to solve the question now menacing the business of the country. There are other measures of importance to be met, as for example the *cedula* abuse, but the reduction of the paper currency is the one thing without which there is no salvation.

## PROVINCIAL NOTES

—Cases of small-pox have appeared in Santos.

—The Santa Catharina provincial assembly was formally opened on the 1st inst.

—The Pernambuco provincial assembly was formally opened on the 2nd inst.

—A conservative has been elected to the Chamber in the second scrutiny in the 10th district of Minas.

—The *Diario de Minas* and *Pharos* of Juiz de Fora have combined under the latter title.

—There were 815 cattle killed in the Santos municipal slaughter house during September.

—The provincial elections in S. Paulo have been postponed from the 15th inst. to the 25th prox.

—The Paulistas want a representation of *Lo Schiavo* and are trying to get the opera company to visit that ambitious little city.

—The republican victory having failed to materialize, many members of that party are now declaring themselves liberals.

—A second trial of the Lima brothers for the assassination of Marbais Costa took place in Santos on the 17th, resulting in another acquittal.

—Not being able to get a quorum together, the president of Espírito Santo has adjourned the opening of the provincial assembly to the 31st inst.

—A telegram from São Paulo on the 4th inst. announced the death there of Desembargador Bandeira de Mello, a prominent and widely-known judge.

—A company for establishing a cotton factory at S. João Nepomuceno, Minas Geraes, is in process of organization. The particulars are not given in the notice falling under our observation.

—Another fisherman has been fishing with dynamite, and now he wears an empty sleeve. His name is Antonio Lavador, and the experience was obtained at Boacina, São Paulo, on the 23rd ult.

—A fight occurred on the Ibicaba plantation, Pirassuaunga, S. Paulo, on the 28th ult., between some Brazilians and Italian colonists, resulting in serious wounds to the administrator, Antonio Luiz da Costa, his brother, and one colonist, and in various light wounds and bruises to several others. The colonists were not on good terms with the administrator.

—An epidemic of small-pox has broken out at Belém do Descalvado, São Paulo.

—The failure of the government to pay wages due is causing great discontent at the S. Bernardo colony, São Paulo.

—The *Gazeta*, of Uladá, Minas Geraes, says that the rains have greatly improved the condition of the plantations in that neighborhood, and that the outlook for cereals in the coming season is magnificent.

—The examination of the criminals and witnesses appear to establish conclusively the accusation against Carlos de Lacerda as the author of the assassination of Raymundo Alves Moreira, near Campos, on the 21st July last.

—The president of Rio de Janeiro has suspended the immigration offices in that province for the present, because they call for an annual expenditure of about 30,000\$ in salaries, etc., without any appreciable benefit to the province.

—It is announced that the new president of Goyaz, Dr. Montandon, proposes to reorganize the finances of that province. As the principal item to look after is the drawing of official salaries from Rio, perhaps the task will be easily accomplished.

—The president of Rio Grande do Sul, Senator Silveira Martins, has opened a credit of 60,000\$ for the removal of obstructions to navigation in the S. Gonçalo channel. This expenditure was declared indispensable by the commission for improving the Rio Grande bar.

—The Ytá cotton factory, which has been closed for a short time, is to be reopened in about two months under new owners and considerably enlarged. The proprietors are negotiating a dyeing room with a daily capacity of 1,200 kilos. of yarn, and will mount 54 new looms, making 180 in all.

—Mail advices from Goyaz, dated 7th September, report an Indian attack on the Maccedina colony. They were repulsed after a severe fight, but carried away their dead and wounded. The garrison of the colony lost a corporal, who commanded the detachment which did most of the fighting.

—There was a little difference of opinion a few days since between an Italian named Vicente Lanck, of S. Paulo, and his son Emilio, whereupon the latter undertook to settle it amicably by sticking a knife into his father's anatomy. It is an uncomfortable way of settling a dispute, but it has the advantage of being at times very effectual.

—The movement of the Bemfica (Minas) cattle market last month was as follows:

Left over from August.....	380 head
Received in September.....	2,960 "
Sales during month.....	3,298 "
Withdrawn.....	42 "

The prices were 4\$50 to 5\$000 per *arraba* [32 lbs.] for good fat cattle.

—A curious case of inhumanity occurred at Taubaté, São Paulo, a few days since. As a small-pox patient was being removed at midnight to a house outside of the city, the persons carrying his hammock were attacked by a party of some thirty men, armed with clubs, who not only impeded the passage, but compelled the abandonment of the patient in the street, where he was left exposed to the night air for a long time.

—An assassination occurred on the public road at a place called Gramma, near Juiz de Fora, on the 1st inst., two men employed on a plantation occupied by Dr. Badard being shot from an ambush. These crimes are only too common throughout the country, and it is tall time that a determined effort should be made to check them. Perhaps a little summary hanging would not be objectionable just at this time, as it will serve to protect the populace from this mania for assassination.

—The vice-president of Ceará, who succeeds the irascible Senator Avila in the presidency, has suspended six relief stations, cut down the "fresh-beef ration" from once a day to twice a week, and has ordered the employment of indigent persons on public works instead of supporting them in idleness. By such means he is reducing relief expenses by some 200,000\$ a month. Senator Avila and Dr. Révy, will hardly agree with so practical a system as this. They prefer to "fatten" the refugees at public expense.

—The *Diario da Manhã* of Santos recently reports a story that the captain and 1st officer of a mail steamer had been arrested in New York for having abandoned five stowaways on a barren island near St. Thomas, where they were rescued in a fishing condition. The story is very largely untrue. A mutinous deck-hand told the story in revenge for punishment received, and had the matter brought before the courts. The stowaways, who are a source of constant trouble to steamers touching at St. Thomas, were put ashore on an island only a mile or two from that port, which is constantly frequented by fishermen. They were in no danger whatever, and the story in that respect is false.

## RAILROAD NOTES

—The inauguration of the Espírito Santo do Pinhal branch of the Magyana line took place on the 30th ult.

—The Botanical Garden tramway directors have nominated Engineer José Cupertino Coelho Cintra to the management of their line in place of the late Mr. Simon Miller.

—The S. Paulo railway has been authorized to charge to traffic expenses the sum of 98,116\$460 to be employed in a warehouse for inflammables, offices, a platform for winches and a bridge over the Tamandaty river.

—The French company operating the railway from Parangatu to Curitiba, province of Paraná, having presented plans and estimates for the extension of that line and for its Rio Negro branch, the minister of agriculture declares that the fiscal engineer disapproves of the route and declines to the extension to the Rio Iguaçu and the company must therefore make the required modifications.

—The formal transfer of the S. Carlos do Pinhal [Rio Claro] railway to the English company were signed at Rio Claro on the 30th ult. by Mrs. Comde do Pinhal, Firmiano Pinto and Miranda Azevedo on the part of the old company, and Mr. J. S. Lambiey, manager of the English Bank of Rio de Janeiro, on the part of the purchasers. The new company took charge of the line on the following day.

—On the 17th ult. the minister of agriculture requested the Brazilian minister in London to inquire of Waring Brothers if they propose to avail of the clause in the agreement cancelling the Victoria and Natal railway concession, by which they have the preference in case of building the line, as another party has made application for the concession for a similar railway.

## RIVER PLATE ITEMS.

—The Rosario dressmakers have gone out on a strike.

—An epidemic of small-pox has broken out in Rosario.

—The Buenos Aires gas companies were to raise their prices 20 per cent. on the 1st inst.

—The Rio Paraná has fallen so much lately that navigation up to Rosario is becoming risky for large vessels.

—The Uruguayan government has conceded an interest guarantee upon the mortgage bonds of the Banco Nacional.

—The south basin of the new port at Buenos Aires has been declared open for loading and discharging vessels.

—The Argentine government has recently purchased 50,000 rifles in Europe which are expected out in a short time.

—A Buenos Aires telegram of the 4th inst. says the Argentine government is negotiating in Europe for another loan.

—The Argentine Senate has approved a bill granting a subsidy to an Argentine-Spanish transatlantic steamship company.

—Mr. Edward Casey, of Montevideo, describes the situation in that city as "a crisis of prosperity." It sounds well, but is not easy to understand.

—The province of Buenos Aires has abolished the penalty of death. Now let all penalties for theft and fraud be abolished likewise, and then perhaps the millennium will dawn.

—The Rosario correspondent of the  *Herald*  says that firewood is up to \$28 per ton in that city. It will take considerable prosperity to enable poor people to live under such prices.

—The Argentine government has presented a bill in Congress for the suppression of the Buenos Aires municipal council, substituting a commission of 15 members, nominated by the Senate.

—The La Plata aldermen are distinguishing themselves by levying a tax of \$2 per month on every horse kept in the city, while the law permits a tax of \$2 on the buildings where horses are kept.

—That some idea may be formed of where we are going with prices, we quote spruce lumber \$100 per thousand, house coal \$38 per ton in large lots, galvanized iron \$24 per 100 kilos. —*Buenos Aires Herald*, Sept. 21.

—The crisis of prosperity in Montevideo has caused so great a fall in values, through reaction, that serious evils are feared. Perhaps an "epidemic of common sense" would help matters a little, just as it would here in Rio de Janeiro.

—The Buenos Aires  *Herald*  thinks the minister of finance spoiled the good effect of his order to withdraw \$30,000,000 of National Bank notes by stating, at the same time, that these same notes would be re-issued if considered necessary.

—In addition to the usual license, the Montevideo city council has found another source of revenue from the carriages, carts, etc., which ply in the streets of that city. The council now decrees that these vehicles can await customers only at designated places, and that permits to use such places will cost \$6 for three months, \$11.50 for six months and \$22 for one year.

## COFFEE NOTES

—The *Diario Popular*, of S. Paulo, of the 30th ult. is informed that the coffee blossom at Pirassununga this year is extraordinary, and that if no accident happens the next crop will be the largest ever produced in that municipality.

—The *Gazeta*, of Ubatuba, Minas Geraes, of the 22nd inst., says: "Abundant rains have fallen throughout all this region, the harvest of cereals in the coming year of 1890 being most hopeful. The coffee orchards also are heavily laden. There is no place which does not have a field of maize, everyone planting—colonists and freedmen."

—A correspondent of the S. Paulo *Diario Popular* writes from Itatiaia: "In spite of the heavy frosts, which have occasioned so much prejudice to coffee cultivation, the crop of the ensuing year will not be so small as was expected. Many coffee orchards, spilted by frost, that is, slightly, are in complete bloom. Some which we have had occasion to observe, when in blossom, appeared as though powdered, so abundant were the flowers. The coffee orchards situated to the south, according to our information, have also had a good burden of flowers."

—It is very satisfactory to learn on all sides of a wonderful improvement of late in the appearance and prospects of coffee in the Uva district. Estates both in Hapatula and Badula which some time ago appeared to be permanently afflicted with bug, and consequently with their coffee going quite to the bad, are pronounced to be comparatively clear, with good crops or prospects such as have not been seen for a long time back. We have the assurance of Mr. James Blackett who inspects periodically the fine group of Hapatula estates held by the late Mr. R. B. Downall, now the property of Messrs. Antony Gibbs & Sons, that coffee has wonderfully improved, and as the best practical proof of the change, arrangements to plant tea in supercession on some coffee fields, have been suspended. Uva planters generally seem to think that the worst of black bug, as of leaf disease, is past, and there is a good chance of their being able to conserve an appreciable area of good paying coffee—paying at the prices likely to prevail for a long time to come for the fragrant berry in the markets of the world. We trust his expectation may be realized. —*Ceylon Observer*, August 17th.

## LOCAL NOTES

—The Western and Brazilian cable was ready for business on the 5th.

—The Emperor conferred on the 2nd inst. the decoration of a *grande dignitário* in the Order of the Rose on the composer Carlos Gomes.

—It is said that a requisition has been made upon the minister of finance for the coinage of medals commemorating the abolition of slavery.

—It is said that the minister of justice has a project in hand for a bankrupt law. A good law of this character is most urgently needed in Brazil.

—There were 851 immigrants received in the Ilha das Flores station during the month of Sept. There were seven deaths among the immigrants in the hospital on the island.

—The gas company was fined 200\$ a day all through the month of September. It is feared, however, that the fine was transferred to the accounts rendered to private consumers.

—We regret to hear that the Baão de Cajanema is not going out on the next Misiones boundary survey. The critical state of the Western and Brazilian cable renders his presence a necessity here in Rio.

—It is said that the material required for bringing the water from the Cherrim and Mantiqueira streams to a junction with the Rio do Ouro water works will cost not less than 4,000,000\$. The work, it is said, will be entrusted to Dr. Moses Frontin.

—The directors of the Viação Central company (contractors) gave a dinner to the newspaper editors of the city, and a number of influential personages, on the evening of the 1st inst. The journalistic feeling toward the company has been most cordial ever since.

—It is to be noted that on the 26th ult. the tribunal of the national treasury granted the petition of the Aliança cotton factory for a restitution of the water tax paid because no water had yet been supplied! If every one were to now follow suit—as they ought—the government would soon have to float another loan.

—The minister of empire has called the attention of the municipal council to the advisability of not granting a license for any horse race until the association exhibits a receipt for the license paid for the last preceding race. It is to be feared from this that these good people have not been paying the little 500\$ tax imposed as promptly as could be desired.

—We are requested to inquire once more what has become of the money subscribed for monuments to Gen. Osorio and Duque de Caxias some eight or ten years ago. Can anyone give the information?

—The *Journal* of the 3rd published a list of 50 persons who have recently been favored with decorations in the orders of the Rose and Jesus Christ. A large part of them were officers of the national guard.

—Among the homeward-bound passengers on the American packet *Aliança*, which sailed yesterday morning, was Mr. H. Clay Armstrong, the retiring consul-general at this port. The best wishes of a host of friends go with him.

—As a beginning toward the proposed addition to the capacity of the state telegraph lines, the director general of that service has ordered from Europe 16,000 kilometers of wire, 14,000 insulators and 240 instruments, the whole to cost about 350,000\$.

—On the morning of the 4th inst. while some laborers were excavating the foundations for a retaining wall on the hillside in Rua do Carvello, Santa Theresa hill, a heavy embankment suddenly fell upon them, killing three and injuring more or less severely three more.

—If Col. Malvino Reis furnishes the uniforms and the government the swords and lances for the regiment of national guard cavalry organizing here, it will probably be expected of each private soldier to provide himself with a horse and ration. The poor man must bear his share of the burdens!

—The officers of the ironclad *Riachuelo* gave a dinner on the evening of the 4th inst. to their ex-commander, Capt. Luiz Felipe de Salanhã da Gama, commissioned to represent Brazil at the international maritime congress in New York. Capt. Salanhã da Gama left on the following day on the American packet *Aliança*.

—The *relatório* of the Gabinete Portuguez de Leitura, whose attractive library building on Rua Luiz de Camões is so frequently admired, shows that the society contains 1,945 members, and that its library now contains 25,552 works, of 52,198 volumes. The cost of the library is stated to have been 122,521\$292, and of the building 577,595\$959.

—We regret to note the death of Comendador Francisco José de Lima Barros, a prominent post-office official for many years, which took place in this city on the 4th inst. The deceased had served in the postoffice for the long period of 42 years, and was highly esteemed not only by his associates and subordinates, but by all who were brought into contact with him.

—We regret to say that the minister of agriculture declines to pay the passages of Zeffeirino Bartolomassi and 16 families back to Italy, but offers to place them in any one of the colonies established by the state. This is unkind! The government brought Zeffeirino out to live at his ease and get rich in doing it. Failing to fulfill the agreement Zeffeirino asks simply to be placed back where he started from. Instead of doing this, the minister offers to place him on a bit of land—to dig, perchance to starve. Poor Zeffyrino!

—In view of the dedication and important medical services rendered to the printers' association of the *Jornal do Commercio* by Dr. Samuel Dutton Branham de Souza Barros, that corporation resolved to offer him an expressive testimonial of their high appreciation. They therefore procured a handsome crimson velvet box, lined with silk, with a suitably inscribed silver plate, and containing a beautiful gold pen, which, with a blue silk album containing all their names, they presented to Dr. Samuel on the 1st inst. Happily the astounded doctor happened to be at home when the commission called, and was therefore able to respond personally, though extemporaneously, to the generous tribute offered to him.

—The man who can't take a joke is clearly out of place in this poor world. On the 2nd inst., as Anselmo Ramos was driving his cart through Rua Magalhães Castro (Magalhães was the man who discovered that short cut inside of Cape Horn), which is being paved, (the street, not Cape Horn) he was accosted by Antonio Ramos, a paver, with a joking allusion to the propriety of treating the men who were putting that street in so good a condition. Anselmo, being a distant member of the Ramos family, took the innocent little joke seriously, lost his temper and slapped Antonio's cheeks, besides saying some inconvenient things about his relatives. Antonio thereupon responded with a bit of paving stone, after the style of his ancestors who were related to their cousins settled to the north of the Bay of Biscay, and then took to his heels. The foreman of the paving gang took a sympathetic look at the vanquished Anselmo, who had been struck by something harder than a joke, and then went after the police. In due time the police appeared, *providencia* were taken, the wife of Anselmo went into hysterics, and the story gets into the papers. Had Anselmo been able to take a joke, our readers would not have been deluded into reading so trivial an incident as this.

## DEATH.

QUAYLE.—On the 29th ult., at 12 A, Rua do Russell, Rio de Janeiro, WILLIAM DODGSON, second son of William Quayle, Esq., late of Liverpool, aged 52.

—We see that the Barão do Cayapó's long lost son has recently discovered his father.

—The eminent inventor, Collauro Marques de Souza, has recently taken out a patent for a new water filter. It is said that the process is not prejudicial to health.

—The continued rains and exceptional cool weather ought to improve the sanitary condition of this city beyond all possible danger during the coming hot season.

—The attention of the municipal council is again called to the condition of the Rua da Praia, the great thoroughfare to the Sabão warehouses. The pavement of this street ought to be kept in perfect repair, and it would not be a bad policy to take measures for widening it at an early day.

—The inspector of colonization says that the immigrants yet remaining at the old barrack in the Largo do Moura, now reduced to only 15 or 16, persistently refuse to go out on the plantations or to the colonies, and that 8 of these, Belgians, came up from the River Plate expecting to be sent home at the expense of the Brazilian government. Then why not send them over to the beggar's asylum on Ilha do Governador and compel them to work for their support?

—The municipal administration of this city is something very difficult to understand. On the 3rd the president of the municipal council delivered to the minister of empire a list 182 creditors to whom the city owes a total of 1,340,054\$. And this is only a part of the municipal indebtedness, for the president is drawing up other lists as well. Why is it not possible to organize a treasury and auditing department for Rio similar to those existing in other cities?

—The new gas manager intimates that the three-months trial supply exacted by the government is a wrong interpretation of the contract. It would be interesting to know just what stock the company considers safe, to insure the city against the consequences of such accidents as strikes at the coal mines and shipping ports, storms at sea causing unexpectedly long voyages, shipwrecks, and delays here in the service of discharging. According to some experts, a three-months stock is too little.

—It is a matter for deep and sincere regret that Deputy Affonso Celso has declined to accept the post of advocate for the Banco do Brazil. The profound legal knowledge, wide experience, mature judgment and intimate relationship with commercial life eminently fit him to be the legal counselor of so important an institution. No one perhaps could better succeed Dr. Silva Costa than the popular son of the brilliant financier now guiding the ship of state into a haven of prosperity and richness.

—The new manager of the gas works informs the public through the *Jornal* that the company now has the required 9,000 tons of coal on hand, a part of which is being discharged from vessels recently arrived. Now that this question is settled for a time, we trust Sr. Pinheiro will turn his attention to the execrable quality of the gas furnished, and to the extortionate charges made to consumers. The cheap gas to be furnished this city is costing more in the accounts presented than under the old company.

—According to the *Gazeta de Notícias* a nest of counterfeiters has been discovered here through a denunciation by the wife of an engraver, who was connected with it. Two Campos and one Carangola merchants, a foreigner, a liquor dealer and engraver of this city and some residents of Paraná are said to be involved. A quarrel over the spoils led to the victimizing of the Carangola merchant and the flight of the engraver, who abandoned his wife. Failing to get satisfaction from the ring, she exposed the business to the police. The foreigner is said to have found pressing business in Rio Grande do Sul, and the others have disappeared. For fear of hurting their feelings our colleague very considerably suppresses all the names.

## FINANCIAL NOTES

—The Banco Mercantil e Industrial do Paraná has established a branch in this city.

—The *Correio Paulistano* of S. Paulo hears that another bank of issue, with a capital of 20,000,000\$, is about to be organized in that city.

—The president of São Paulo has opened the following supplementary credits to meet deficits in the budget of 1888-89: for immigration expenses 383,351\$843, overdue debts 3,081\$238, public works previously authorized 25,930\$563.

—A supplementary credit of 889,543\$843 was opened in the São Paulo provincial treasury on the 2nd inst. to meet deficits in various items of provincial expenditure in 1888-89. The principal credit is 664,407\$910 for interest and exchange.

—The Banco Nacional began the issue of bank notes, payable to bearer and redeemable in gold, on the 3rd inst. The first notes issued are of the denomination of 200\$, and are the usual Treasury notes altered in a local printing office to meet the emergency.



	October 31
Ships out to United States during the week.....	3,000 bags
do do for Europe, etc do do .....	5,000 "
Sailing clearances for the United States .....	36,000 "
Steamer clearances do [a] .....	28,000 "
Clearances for European & elsewhere .....	10,000 "
Freights by steamer .....	25 c & 5 %
Steamers loading for United States .....	2
<hr/>	
Stock at SAMPSON this morning, 1 stand and hands	218,000 bags
Sales for United States during week.....	25,000 "
do Europe do.....	26,000 "
Ships out to United States do. 1 steamer.....	3,000 "
do Europe do.....	23,000 "
Market quiet but firm: Good Average.....	\$3.50
Steamers loading for United States .....	1

NAME	TONNAGE	ENTERED	WHILEM FROM	CORRESPONDENT
<i>American</i>				
Aug J. Bonner	60	Sept 11	Baltimore	Levering & C
Wm Glad Tidings	736	11	Philadelphia	Norton, M'w & C
F P. Litchfield	1,422	17	S. Francisco	J. Moore & C
E. J. McFarland	89	18	New York	Wilson Sons & C
R. S. Powell	523	18	Sanchez	Philips Bros. & C
F. J. Battell	69	22	Rosario	I. Lumanyran
Busnell	61	Oct. 3	Kosano	To order
E. J. Baker	829	10	New York	Mouton, H. & C
Argentine	544	5	Richmond	Oblitt M. & W.
Zeharia	866	Sept 8	Brunswick	V. Guimarães & C
<i>Australian</i>				
Pison	730	Aug 23	Marselles.	Avenier, D. & C
<i>British</i>				
Kambla	1,052	Aug. 7	Cardiff	Wilson Sons & C
Luc Lushten	280	13	London	In distress
Madagascar	2,077	34	Glasgow	Philips Bros. & C
M. L. Carmel	1,895	28	Glasgow	Watson, R. & C
S. I. Rogers	829	Sept 4	New York	Mouton, H. & C
Relevance	2,467	7	Cardiff	Philips Bros. & C
Crofton Hall	217	7	Cardiff	Norton, M'w & C
Sussex	1,055	11	Hamburg	P.S. Nicolson & C
Maileides	1,520	11	Dumdes	Watson, R. & C
Westfa	144	11	Macdo	To order
W. B. Williams	1,747	13	Cardiff	Norton, M'w & C
Balkanania	972	15	New York	D. Pedro II R.R.
Lornica	1,458	17	Cardiff	Duvivier & C
F. F. Mount	1,058	17	S. Francisco	Rio Flour Mills
L. E. Jones	1,058	17	New York	Philips Bros. & C
Alana	1,068	17	Cardiff	B. Rodrigues & C
Oriska	1,165	17	Talen	In distress
L. E. Jones	1,058	17	Cardiff	Braz. Coal Co.
Superf	1,256	20	Rangoon	To order
Troja	1,505	20	New York	Mouton, H. & C
Leopoldo	345	22	Russio	J. de Souza & C
S. St. Stevens	1,068	23	Liverpool	Bas. Co.
City of London	1,570	25	Newport	D. Pedro II R.R.
<i>Danish</i>				
Ignat Brown	272	Oct. 1	Mossoró	L. de Carvalho & C
<i>Dutch</i>				
Thalassia	490	Oct. 1	Cardiff	I. C. Pacheco
Thalassia	258	5	Nicolas	L. Carvalho
<i>French</i>				
Dunkerey	957	Sept 21	Cardiff	Wilson Sons & C
<i>German</i>				
Palme	1,083	Sept 8	Cardiff	Braz. Coal Co.
Elbitz	839	11	Am. Santos	D. order
V.L. Yangerov	1,069	16	Newport	D. Pedro II R.R.
Res Bath	309	20	Liverpool	P.S. Nicolson & C
W. B. Williams	1,747	20	Cardiff	Forasca, S. & C
R He's muller	310	Oct. 7	Hamburg	To master
Skokspare	877	4	Hamburg	To master
<i>Greek</i>				
S. C. Sclavakis	124	Sept 11	Marselles	Berla & C
<i>Italian</i>				
Anadia	337	Sept 16	Marselles	Karl Valais & C
Medusa	715	Oct. 4	Bs Aires	To master
<i>Mexican</i>				
Finar	156	Aug. 8	Macdo	J. Carlvalho & C
Acilene	321	11	Marselles	Karl Valais & C
White Rose	314	18	Cardiff	Wilson Sons & C
Prey	1,133	8	Newport	D. Pedro II R.R.
Matilda	1,753	13	Cardiff	Whitson Sons & C
Taiwan	435	14	Gelle	C. V. Gross & C
Admiral	732	14	Newcastle	P.S. Nicolson & C
Crosby	306	15	Macdo	J. Marinho
Gronse	439	16	Macdo	Ferraz Sob. & C
Nora	379	18	Cardiff	Wilson Sons & C
Miner	479	22	Westwick	C. Hecksher & C
Francisca	269	23	Rangoon	Watson, R. & C
Brasilia	646	24	Cardiff	To order
Westfold	500	28	Hamburg	A. Stone
Hedios	437	28	Westwick	C. Hecksher & C
Brasilia	646	28	Newcastle	To order
Medusa	817	30	Cardiff	Wilson Sons & C
Jolie	365	Oct. 3	S. Pedro	To order
Orion	399	4	S. Nicolas	To order
Geria	390	5	Christiana	To order
<i>Portuguese</i>				
Africa	618	Aug 27	Oporto	Barbosa, C. & C
Chadonia	341	Sept 17	Oporto	Costa Simoes & C
Ceres	348	20	Oporto	L. G. Santos
L. Leopoldo	248	20	Mosso d'O.	Ferraz Sob. & C
Agasta	353	Oct. 3	Oporto	Macedo Jr. & C
<i>Russian</i>				
Kail	906	Sept 8	Newcastle	To order
<i>Swedish</i>				
Scandinavia	499	Aug 25	Nacio	L. Carlvalho & C
Anna Maria	490	Sept 2	Grimsby	In distress
Lenora	504	4	Huain	C. Hecksher & C
Edith	275	4	Westwick	C. Hecksher & C
Immanuel	993	8	Marselles	Wilson Sons & C
Manuel	972	Oct. 4	Marselles	Karl Valais & C

## STOCK AND SHARE LIST.

October 5th, 1889.

## GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,476,110	Jan-July	5	Apollonides	2000—1,000	98 5/8	98 5/8—98 5/8
119,600	do	4	do	1,000	—	—
18,017,500	Apr.-Oct.	4 1/2	Gold Loan 1868	1,000	1,115 000	—
34,832,500	Quarterly	4 1/2	do 1879	1,000	1,000 000	—
1,105,000	do	5	City of Rio de Janeiro	500—1,000	94 1/2	—

## PROVINCIAL FUNDED DEBTS.

Present Amount	Interest payable	Rate %	Provinces	Nominal value	Last sale	Closing quotations
287,900	—	6-8	Alagoas	—	—	—
4,549,200	Jan.-July	—	Amazonas	—	81 1/4	—
206,310	—	—	Bahia	—	—	—
30,810	—	—	Ceara	—	—	—
1,003,500	—	5-6	Espirito Santo	—	—	—
109,000	Jan.-July	—	Goias	—	—	—
1,294,000	Apr.-July	6-8	Matto Grosso	1,000	100 1/2	—
173,850	—	—	Paraiba	—	—	—
730,600	Jan.-July	—	Paraiba	—	101 1/4	—
7,881,000	Apr.-July	5-7	Pernambuco	—	—	—
152,000	—	—	Piahy	—	—	—
8,050,800	Jan.-July	—	Rio de Janeiro	2000—5000	100 1/2	—
27,800	—	—	Rio Grande do Norte	—	—	—
3,466,810	Jan.-July	—	S. Paulo	1,000	98 1/4	—
132,000	—	—	S. Paulo	—	—	—
1,153,000	Jan.-July	6-7	S. Paulo	1,000	100 1/2	—
500,000	—	—	S. Paulo	—	—	—
731,400	—	—	S. Paulo	—	—	—

## DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,300,000	May-Nov.	8	RAILWAYS	2000	105 1/2	—
1,500,000	do	6 1/2	do	2000	105 1/2	—
1,133,200	Jan.-July	6 1/2	do	2000	105 1/2	—
15,107,000	Apr.-Oct.	6 1/2	do	2000	105 1/2	—
53,046,610	do	6 1/2	do	2000	105 1/2	—
500,000	Jan.-July	7	do	2000	105 1/2	—
4,400,000	Apr.-Oct.	7	do	2000	105 1/2	—
270,000	Feb.-Aug.	7	do	2000	105 1/2	—
1,800,000	Jan.-July	6 1/2	do	2000	105 1/2	—
4,137,100	Mar.-Sept.	6 1/2	do	2000	105 1/2	—
6,779,800	Apr.-Oct.	6 1/2	do	2000	105 1/2	—
1,816,000	Jan.-July	7	do	2000	105 1/2	—
650,000	—	—	do	2000	105 1/2	—
435,000	Jan.-July	7	do	2000	105 1/2	—
8,800	Feb.-Aug.	7	do	2000	105 1/2	—
456,250	Apr.-Oct.	7	do	2000	105 1/2	—
300,000	Jan.-July	8	do	2000	105 1/2	—
250,000	—	—	do	2000	105 1/2	—
1,377,300	May-Nov.	8	do	2000	105 1/2	—
500,000	Feb.-Aug.	7	do	2000	105 1/2	—
500,000	Apr.-Oct.	8 1/2	do	2000	105 1/2	—
784,000	Jan.-July	8 1/2	do	2000	105 1/2	—
1,500,000	Mar.-Sept.	6 1/2	do	2000	105 1/2	—
200,000	—	—	do	2000	105 1/2	—
2,000,000	Jan.-July	7	do	2000	105 1/2	—
100,000	do	7	do	2000	105 1/2	—
400,000	May-Nov.	7	do	2000	105 1/2	—
1,150,000	Apr.-Oct.	7 1/2	do	2000	105 1/2	—
750,000	do	7 1/2	do	2000	105 1/2	—
588,000	do	7 1/2	do	2000	105 1/2	—
600,000	May-Nov.	7	do	2000	105 1/2	—
300,000	Apr.-Oct.	7	do	2000	105 1/2	—
334,000	Jan.-July	7	do	2000	105 1/2	—
250,000	do	8	do	2000	105 1/2	—
4,310,000	June-Dec.	7	do	2000	105 1/2	—
250,000	May-Nov.	7	do	2000	105 1/2	—
220,000	Mar.-Sept.	7	do	2000	105 1/2	—
200,000	Jan.-July	7	do	2000	105 1/2	—
319,800	Apr.-Oct.	7 1/2	do	2000	105 1/2	—
4,000,000	Jan.-July	7 1/2	do	2000	105 1/2	—
100,000	do	7 1/2	do	2000	105 1/2	—
300,000	May-Nov.	7	do	2000	105 1/2	—
431,700	Apr.-Oct.	8	do	2000	105 1/2	—

## INSURANCE.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
4,000,000	200,000	20,448	Allianca	15 000	July 89	20 1/2	16 5/8
3,000,000	200,000	20,448	Argus Fluminense	15 000	July 89	25 1/2	30 000
2,000,000	200,000	20,448	Atalaya	15 000	July 89	10	9 5/8
2,000,000	200,000	20,448	Bom Fim	15 000	July 89	20	15 000
4,000,000	200,000	20,448	Confianca	15 000	July 89	20	15 000
2,000,000	200,000	20,448	Fidelidade	15 000	July 89	125	105 000
2,000,000	200,000	20,448	Garantia	15 000	July 89	100	115 000
2,000,000	200,000	20,448	Genera	15 000	July 89	40	40 000
2,000,000	200,000	20,448	Indemnidade	15 000	July 89	20	21 000
2,000,000	200,000	20,448	Integridade	15 000	July 89	100	145 000
1,000,000	200,000	20,448	Leontide	15 000	July 89	10	8 5/8
4,000,000	200,000	20,448	Nova Permanente	15 000	July 89	20	20 000
5,000,000	200,000	20,448	Providencia	15 000	July 89	60	41 000
2,000,000	200,000	20,448	Prospereidade	15 000	July 89	20	17 000
1,000,000	200,000	20,448	Uniao Com. dos Vigarios	15 000	July 89	20	40 000
2,000,000	200,000	20,448	Victimaria	15 000	July 89	10	9 5/8

## MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000	2,400,000	121,519	Allianca	18 000	July 89	20 1/2	—
650,000	—	—	Bahia	—	—	—	—
400,000	—	—	Bom Fim	—	—	—	—
3,000,000	3,000,000	30,128	Brazil Industrial	5 000	Jan 89	200	185 000
300,000	—	—	Carica	—	—	—	—
1,000,000	1,000,000	79,864	Confianca Industrial	10 000	July 89	200	235 000
600,000	—	—	D. Leal	—	—	—	—
550,000	—	—	Industria Mineira	—	—	—	—
600,000	—	—	Pao Grande	—	—	—	—
400,000	—	—	Petropolis	—	—	—	—
2,000,000	2,000,000	25,545	Progresso Ind. do Brazil	7 000	July 89	200	175 000
3,000,000	3,000,000	65,147	Rio de Janeiro	14 000	July 88	220	220 000
600,000	—	—	S. Christovao	—	—	—	—
550,000	—	—	S. Antonio	—	—	—	—
700,000	—	—	S. Pedro de Alcantara	7 000	July 89	200	210 000
850,000	—	—	S. Pedro de Alcantara	—	—	—	—

## BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000	2,000,000	—	Banco do Brasil	—	—	40 1/2	52 000
10,000,000	2,000,000	—	Banco de Portugal	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000
10,000,000	2,000,000	—	Banco de S. Paulo	—	—	40 1/2	300 000

## RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—
10,000,000	1,813,000	—	Bahia and Minas	—	—	20 1/2	—

## SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
1,000,000	1,000,000	—	Amazon Steam Navigation	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000

## TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
1,000,000	1,000,000	—	Amazon Steam Navigation	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000
1,000,000	1,000,000	—	Bahia and Minas	—	—	100	100 000

## HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Bayes	Nominal value	Last sale	Closing quotations
24,900	June-Dec.	5	Bahia	100	—	90 1/2
6,710,415	Jan.-July	5	do	100	—	90 1/2
7,175,600	do	5	do	100	—	90 1/2
5,219,000	Apr.-Oct.	5	do	100	—	90 1/2
6,552,200	May-Nov.	6	do	100	—	90 1/2

## MISCELLANEOUS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
400,000	400,000	—	Agre. Colômb. de Vassouras	—	—	200	198 000
3,000,000	3,000,000	—	Associação Commercial	—	—	200	190 000
1,500,000	1,500,000	45,754	Comercio e Lavoura	8 %—Jan 84	500	130 000	—
200,000	200,000	3,047	Comercio e Industria	18 %—Jan 84	300	195 000	—
150,000	150,000	—	Comercio e Industria	1 %—July 89	40	40	—
10,000,000	4,000,000	—	D. F. de H. e H. e H.	—	200	—	—
200,000	200,000	—	Elevador de B. de Chumbo	—	200	175 000	—
150,000	150,000	—	Empresa de Alvar. Publicas.	8 %—July 89	200	—	—
150,000	91,000	—	Fabrica de Biscuitos	—	120	—	—
316,660	316,660	10,135	Gilbert Market	1 %—July 89	210	35 500	—
2,000,000	1,000,000	—	Industria de Lavoura (Kiosques)	—	100	100 000	—
220,000	220,000	20,000	Lavoura, Ind. e Colon.	14 %—July 89	200	—	—
2,000,000	2,000,000	—	Nacional de Neg.	—	200	—	—
100,000	5,000	—	No. a Industria	—	200	—	—
7,000,000	7,000,000	235,040	Pav. de Ag. e Industrial	1 %—Aug. 89	110	125 000	—
1,000,000	1,000,000	—	Porto de Mar.	—	130	95 000	—
550,000	471,000	—	Phosphato de Cal.	—	160	000	—
3,000,000	1,000,000	—	Progresso Nacional	3 %—July 89	200	350 000	—
1,000,000	500,000	—	Sociedade de Rio	—	200	150 000	—
1,000,000	1,000,000	3,491	Servico Municipal	1 %—July 89	200	150 000	175 000—180 000
1,000,000	1,000,000	—	S. Jerozimo Mines	—	100	100 000	—

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With the beginning of its 16th volume (January, 1889) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

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